

# Financial October 2007 *Snapshot*



Missouri Department of Transportation

# Financial

October 2007

# *Snapshot*

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## **About the Financial Snapshot**

The Financial Snapshot provides answers to frequently asked questions regarding MoDOT's finances. This document provides information for fiscal year 2007.

If you have any questions concerning this report, please contact MoDOT's Resource Management Division at (573) 526-8106.

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## **MoDOT's Mission**

Our mission is to provide a world-class transportation experience that delights our customers and promotes a prosperous Missouri.



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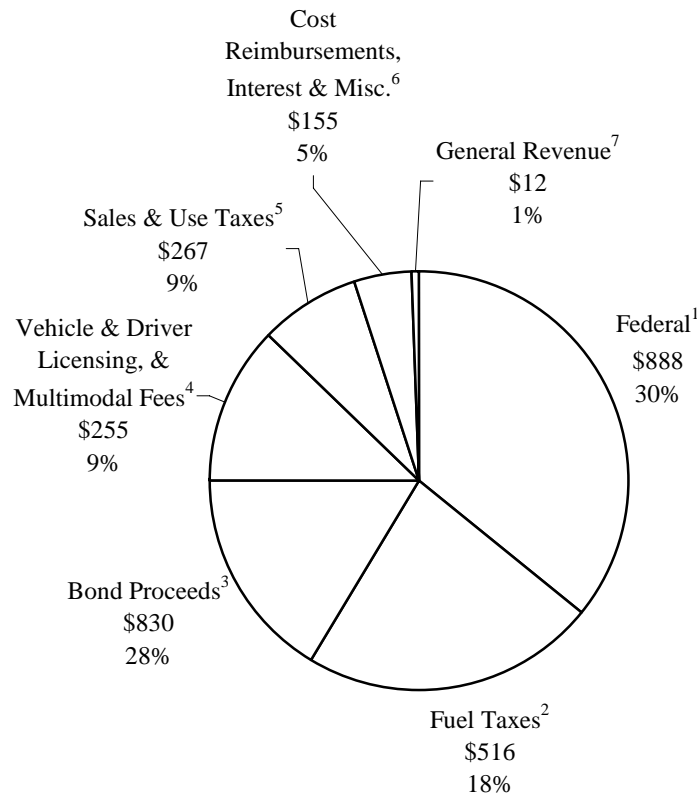
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# Transportation Funding

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## Breakdown of \$2.9 Billion Fiscal Year 2007 Revenues (Dollars in millions)

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Notes:

<sup>1</sup> Federal includes revenue received for construction projects, and multimodal and highway safety grants.

<sup>2</sup> Fuel taxes represent MoDOT's share of revenue received from the state's 17-cent per gallon fuel tax on gasoline, gasohol and diesel fuels and 9-cent per gallon tax on aviation fuel.

<sup>3</sup> Bond proceeds are the Amendment 3 related bond sales.

<sup>4</sup> Vehicle & driver licensing, and multimodal fees include MoDOT's share of revenue received from licensing motor vehicles and drivers and fees for railroad regulation.

<sup>5</sup> Sales and use taxes represent MoDOT's share of revenue received from the state's 4.225 percent tax rate on motor vehicle purchases and leases, and on aviation fuel.

<sup>6</sup> Cost reimbursements, interest and miscellaneous revenue include interest earned on invested funds, sale of surplus property and excess right of way, and construction cost reimbursements from local and other state governments.

<sup>7</sup> General Revenue was appropriated by the Missouri General Assembly for multimodal programs.

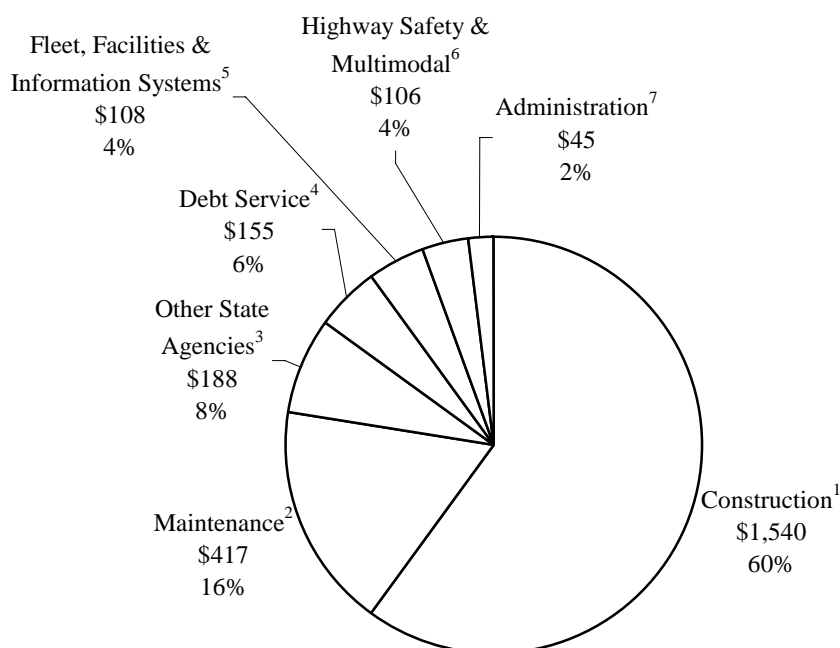
Source: MoDOT.

# Transportation Funding

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## Breakdown of \$2.6 Billion Fiscal Year 2007 Expenditures (Dollars in millions)

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Notes:

<sup>1</sup> Contractor payments to construct roads and bridges, contract design work, as well as personal services, fringe benefits, expense and equipment for MoDOT employees engaged in construction activities.

<sup>2</sup> Maintenance includes the cost of personal services, fringe benefits, expense and equipment, and programs required to maintain highways and bridges and Motor Carrier Services.

<sup>3</sup> Other state agencies include appropriated expenditures to the Missouri State Highway Patrol and the Missouri Department of Revenue.

<sup>4</sup> Debt service includes the principal and interest repayments for bonds issued by the Missouri Highways and Transportation Commission (MHTC).

<sup>5</sup> Fleet, Facilities, & Information Systems includes the cost of personal services, fringe benefits, expense and equipment required to maintain MoDOT's fleet, buildings, distribution center, travel services, and information technology system.

<sup>6</sup> Highway Safety and Multimodal includes personal services, fringe benefits, expense and equipment, and programs required to advocate highway safety, and support alternative transportation modes, such as air, waterways, transit, and rails.

<sup>7</sup> Administration includes the cost of personal services, fringe benefits, and expense and equipment for executive management and business units supporting the operations of MoDOT.

Source: MoDOT.

# Transportation Funding

## Revenues for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

<b>Revenue (Road and Bridge)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Fuel Tax (net)	497,337	\$511,692	\$519,622	\$520,828	\$515,160
Vehicle/Driver's Licensing Fees (net)	256,205	257,145	266,178	282,421	252,240
Sales and Use Tax (net)	171,186	177,741	174,355	169,837	257,388
Interest and Miscellaneous	121,927	103,783	90,415	96,687	151,839
Federal Reimbursement	739,347	679,653	776,722	758,400	807,350
Bond Proceeds	22	262,739	0	370,175	829,994
<b>Total Revenue</b>	<b>\$1,786,024</b>	<b>\$1,992,753</b>	<b>\$1,827,292</b>	<b>\$2,198,348</b>	<b>\$2,813,971</b>

<b>Revenue (Multimodal)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Aviation Fuel (net)	492	357	337	329	311
License, Fees, and Permits	1,744	1,870	1,984	1,990	2,308
Sales and Use Tax	4,982	3,793	10,249	8,322	9,325
State General Revenue Fund	10,402	11,305	11,760	11,477	12,070
Interest and Miscellaneous	1,998	1,619	2,673	3,444	2,961
Federal	27,732	27,698	34,082	40,259	47,538
<b>Total Revenue<sup>1</sup></b>	<b>\$47,350</b>	<b>\$46,642</b>	<b>\$61,085</b>	<b>\$65,821</b>	<b>\$74,513</b>

<b>Revenue (Highway Safety)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
License, Fees, and Permits	0	0	0	0	378
Interest and Miscellaneous	0	326	364	446	6
Federal	815	15,183	17,396	24,753	32,924
<b>Total Revenue<sup>2</sup></b>	<b>\$815</b>	<b>\$15,509</b>	<b>\$17,760</b>	<b>\$25,199</b>	<b>\$33,308</b>

Notes:

<sup>1</sup> Total revenue includes the following funds: Multimodal Operations Federal, State Transportation, Aviation Trust, State Transportation Assistance Revolving, Grade Crossing Safety Account, Railroad Expense, Light Rail Safety, and General Revenue.

<sup>2</sup> Total revenue includes the Highway Safety Fund and the Motorcycle Safety Trust Fund.

# Transportation Funding

## Expenditures for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

<b>Expenditures (Road and Bridge)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Other State Agencies	176,088	180,514	196,830	169,794	188,385
Debt Service	43,976	54,541	76,285	112,397	155,401
Administration	46,990	40,532	41,205	43,073	45,086
Fleet, Facilities & Info. Systems	110,055	105,130	106,767	99,425	108,023
Maintenance	289,639	338,345	394,091	400,706	417,076
Construction Operating Costs <sup>1</sup>	141,632	141,921	144,078	142,653	158,969
Construction Program	1,161,419	1,105,849	941,476	1,231,261	1,380,863
<b>Total Expenditures</b>	<b>\$1,969,799</b>	<b>\$1,966,832</b>	<b>\$1,900,732</b>	<b>\$2,199,309</b>	<b>\$2,453,803</b>

<b>Expenditures (Multimodal)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Operating Costs <sup>2</sup>	1,409	2,267	2,420	2,581	2,321
Transit	23,521	25,021	28,115	30,896	34,287
Rail	5,890	7,078	6,770	6,592	7,712
Aviation	16,775	11,480	14,112	20,048	25,804
Port-Waterway	201	295	586	1,100	851
STAR Fund Loan	425	372	450	0	250
<b>Total Expenditures</b>	<b>\$48,221</b>	<b>\$46,513</b>	<b>\$52,453</b>	<b>\$61,217</b>	<b>\$71,225</b>

<b>Expenditures (Highway Safety)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Operating Costs <sup>2</sup>	1,180	1,613	821	467	503
Program Specific <sup>3</sup>	1,178	13,380	15,649	25,046	33,957
<b>Total Expenditures</b>	<b>\$2,358</b>	<b>\$14,993</b>	<b>\$16,470</b>	<b>\$25,513</b>	<b>\$34,460</b>

Notes:

<sup>1</sup> Includes a portion of Multimodal and Highway Safety costs that were paid from state road funds.

<sup>2</sup> Does not include costs that were paid from state road funds.

<sup>3</sup> Includes the Highway Safety Program, Motor Carrier Safety Assistance Program, and Motorcycle Safety Trust Fund.

Source: MoDOT.

# Transportation Funding

## Federal Aid Apportionments based on SAFETEA-LU (Dollars in millions)

Apportionment Category <sup>1</sup>	2005	2006	2007
Interstate Maintenance (IM) <sup>2</sup>	\$141.6	\$123.6	\$155.9
National Highway System (NHS) <sup>3</sup>	151.9	134.7	176.0
Surface Transportation (STP) <sup>4</sup>	188.2	159.3	188.2
Highway and Bridge (HBP) <sup>5</sup>	161.0	148.1	154.8
Congestion, Mitigation & Air Quality (CMAQ) <sup>6</sup>	18.4	17.7	20.2
Recreational Trails <sup>7</sup>	1.1	1.3	1.5
Metropolitan Planning (MP) <sup>8</sup>	4.5	4.4	4.5
Statewide Planning & Research (SPR) <sup>9</sup>	13.9	14.2	15.8
Highway Safety Improvement (HSIP) <sup>10</sup>	0.0	32.5	34.4
Rail / Highway Crossings <sup>11</sup>	0.0	6.0	6.1
Safe Routes to School (SRTS) <sup>12</sup>	1.0	1.6	2.1
High Priority Projects (HPP) <sup>13</sup>	72.2	71.5	73.5
Equity Bonus (EB) <sup>14</sup>	58.3	51.6	58.5
<b>Total</b>	<b>\$812.1</b>	<b>\$766.5</b>	<b>\$891.5</b>

### Notes:

<sup>1</sup> Apportionments are subject to Obligation Limitation. Obligation limitation is a restriction, or “ceiling” on the amount of federal assistance that may be promised (obligated) during a specified time period.

<sup>2</sup> Interstate maintenance entails resurfacing, restoration, rehabilitation and reconstruction of interstate routes.

<sup>3</sup> National Highway System is defined as the construction, reconstruction, resurfacing, restoration and rehabilitation of NHS routes.

<sup>4</sup> Surface transportation is the construction, reconstruction, rehabilitation, resurfacing, restoration and operational improvements for highways and bridges, including transportation enhancements such as landscaping and other scenic beautification, pedestrian and bicycle facilities and historic preservation.

<sup>5</sup> Highway and Bridge include the rehabilitation or total replacement of structurally deficient or functionally obsolete highway bridges. Rehabilitation must restore the structural integrity, as well as correct any major safety defects. Replacement must be in the same general traffic corridor.

<sup>6</sup> Congestion, Mitigation, & Air Quality includes traffic management, monitoring and congestion relief strategies to assist areas designated as non-attainment under the Clean Air Act Amendments (CAAA) of 1990.

<sup>7</sup> Recreational Trails is for the development, construction, maintenance and rehabilitation of trails and trail facilities.

<sup>8</sup> Metropolitan Planning is for transportation planning activities to develop metropolitan area transportation plans and transportation improvement programs.

<sup>9</sup> Statewide Planning & Research includes transportation planning activities to develop the statewide transportation improvement program. It also includes studies, research and training on engineering standards and construction materials.

<sup>10</sup> Highway Safety Improvement is for highway safety improvements to eliminate hazardous roadways.

<sup>11</sup> Rail/Highway Crossings is for highway safety improvements to mitigate hazards caused by rail-highway grade crossings.

<sup>12</sup> Safe Routes to School includes infrastructure and non-infrastructure related projects that will substantially improve the ability for students to walk and bicycle to school.

<sup>13</sup> High Priority Projects are specified by Congress.

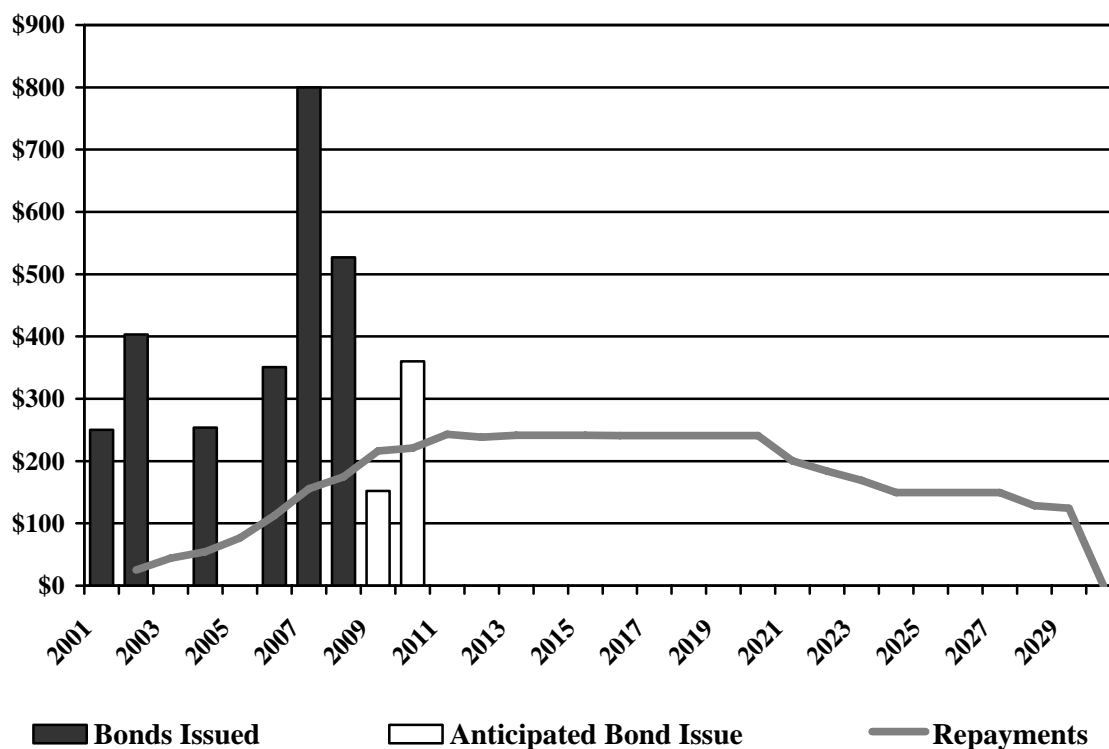
<sup>14</sup> Equity Bonus ensures that each state receives a specific share of the major highway programs based on contributions to the highway account of the highway trust fund. The funds can be used for any of the programs listed above.

Source: Prepared by MoDOT based on amounts received or authorized under the federal Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU).



# Transportation Funding

## Summary of State Bond Financing Program (Dollars in millions)



**Note:**

The Missouri General Assembly authorized MoDOT to issue \$2.25 billion in bonds in 2000. MoDOT issued bonds in fiscal years 2001, 2002, and 2003 totaling \$907 million, referred to as senior lien bonds. Voters approved Amendment 3 in 2004 authorizing MoDOT to issue bonds by providing additional vehicle sales taxes previously deposited to the state's General Revenue Fund. Estimated bonding capacity under Amendment 3 totals \$1.7 billion to \$1.9 billion in bonds between fiscal years 2005 and 2010. The anticipated bond issue of \$152 million in 2009 is for GARVEE bonds, which are repaid with federal monies.

Source: Prepared by MoDOT based on its Strategic Debt Plan.

# Transportation Funding

## Amortization Schedule for State Road Bonds (Dollars in millions)

<b>Fiscal Year</b>	<b>Issue Amount</b>	<b>Principal</b>	<b>All-In Interest<sup>2</sup></b>	<b>Total</b>	<b>Ending Balance</b>
2001	250.0	-	-	-	250.0
2002	403.0	6.6	18.5	25.1	646.4
2003	-	15.9	28.0	43.9	630.5
2004	254.0	23.5	31.1	54.6	861.0
2005	-	32.5	43.8	76.3	828.5
2006	350.7	59.3	52.7	112.0	1,119.9
2007	800.0	73.3	82.2	155.5	1,833.8
2008	526.8	69.1	105.4	174.5	2,291.5
2009	152.0 <sup>1</sup>	91.7	116.8	208.5	2,350.8
2010	360.0 <sup>1</sup>	95.3	125.6	220.9	2,615.5
2011	-	112.1	123.3	235.4	2,503.4
2012	-	120.1	118.0	238.1	2,383.2
2013	-	128.9	112.5	241.4	2,254.3
2014	-	135.0	106.3	241.3	2,119.3
2015	-	141.2	100.0	241.2	1,978.1
2016	-	147.8	93.3	241.1	1,830.3
2017	-	154.8	86.2	241.0	1,675.5
2018	-	162.3	78.8	241.1	1,513.1
2019	-	170.4	70.5	240.9	1,342.8
2020	-	179.3	61.9	241.2	1,163.5
2021	-	147.6	52.8	200.4	1,015.9
2022	-	138.5	45.4	183.9	877.4
2023	-	130.8	38.4	169.2	746.6
2024	-	117.6	31.9	149.5	629.1
2025	-	123.4	26.0	149.4	505.6
2026	-	129.6	19.8	149.4	376.0
2027	-	136.0	13.4	149.4	240.0
2028	-	120.0	8.4	128.4	120.0
2029	-	120.0	4.2	124.2	-

Notes:

<sup>1</sup> These bonds are anticipated issue amounts, but have not been issued as of October 2007.

<sup>2</sup> This includes interest, remarketing, liquidity, and trustee costs associated with outstanding bonds.

Source: Prepared by MoDOT based on its Strategic Debt Plan.

# Transportation Funding

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## Highway User Fees to Local Governments by Fiscal Year (Dollars in Thousands)

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### Cities

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	98,640	28,500	17,701	144,841
<b>2003</b>	101,791	26,325	17,816	145,932
<b>2004</b>	105,657	27,324	18,831	151,812
<b>2005</b>	106,890	26,323	19,549	152,762
<b>2006</b>	104,820	23,700	21,804	150,324
<b>2007</b>	105,875	28,229	23,909	158,013

### Counties

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	77,351	18,998	11,798	108,147
<b>2003</b>	79,832	17,550	11,878	109,260
<b>2004</b>	82,868	18,216	12,554	113,638
<b>2005</b>	83,831	17,549	13,033	114,413
<b>2006</b>	82,208	15,800	14,536	112,544
<b>2007</b>	83,036	18,819	15,939	117,794

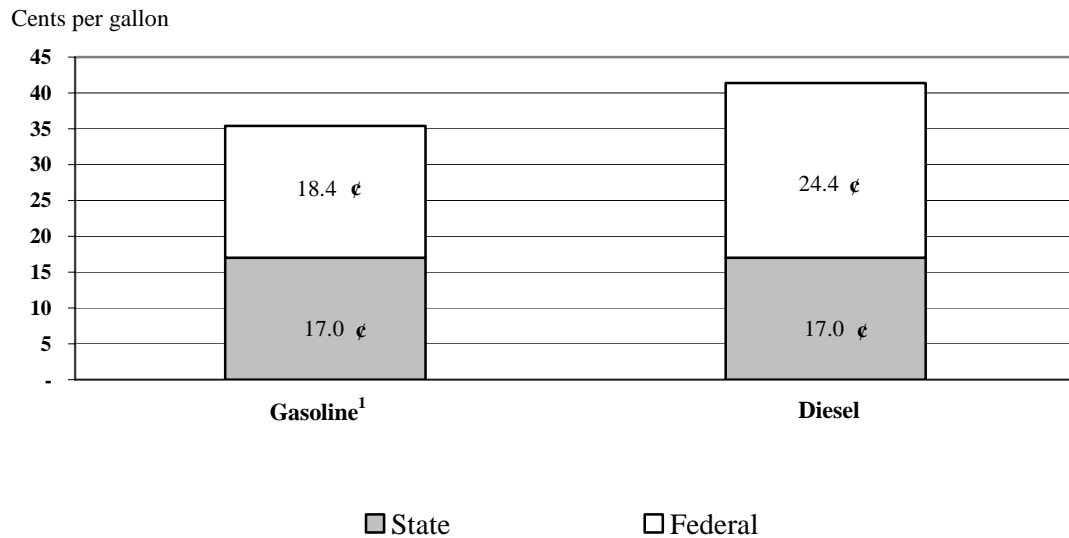
### Total

	<b>Motor Fuel Revenue</b>	<b>Sales &amp; Use Tax</b>	<b>Increase in Vehicle Registration Fees</b>	<b>Total</b>
<b>2002</b>	175,991	47,498	29,499	252,988
<b>2003</b>	181,623	43,875	29,694	255,192
<b>2004</b>	188,525	45,540	31,385	265,450
<b>2005</b>	190,721	43,872	32,582	267,175
<b>2006</b>	187,028	39,500	36,340	262,868
<b>2007</b>	188,911	47,048	39,848	275,807

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

## Missouri's State and Federal Fuel Tax Rates and Fuel Tax History



Note:

<sup>1</sup> The gasoline taxes are also levied on gasohol.

Source: Prepared by MoDOT based on Federal Highway Administration data.

### State Fuel Tax History:

- The first state fuel tax rate was 2 cents per gallon, established in 1924.
- Fuel tax rate increased to 3 cents per gallon in 1952.
- Fuel tax rate increased to 5 cents per gallon in 1961.
- Fuel tax rate increased to 7 cents per gallon August 13, 1972.
- Fuel tax rate increased to 11 cents per gallon effective June 1, 1987 (Proposition A).
- Fuel tax rate increased to 13 cents per gallon effective April 1, 1992.
- Fuel tax rate increased to 15 cents per gallon effective April 1, 1994.
- Fuel tax rate increased to its current rate of 17 cents per gallon effective April 1, 1996.

### Federal Fuel Tax History:

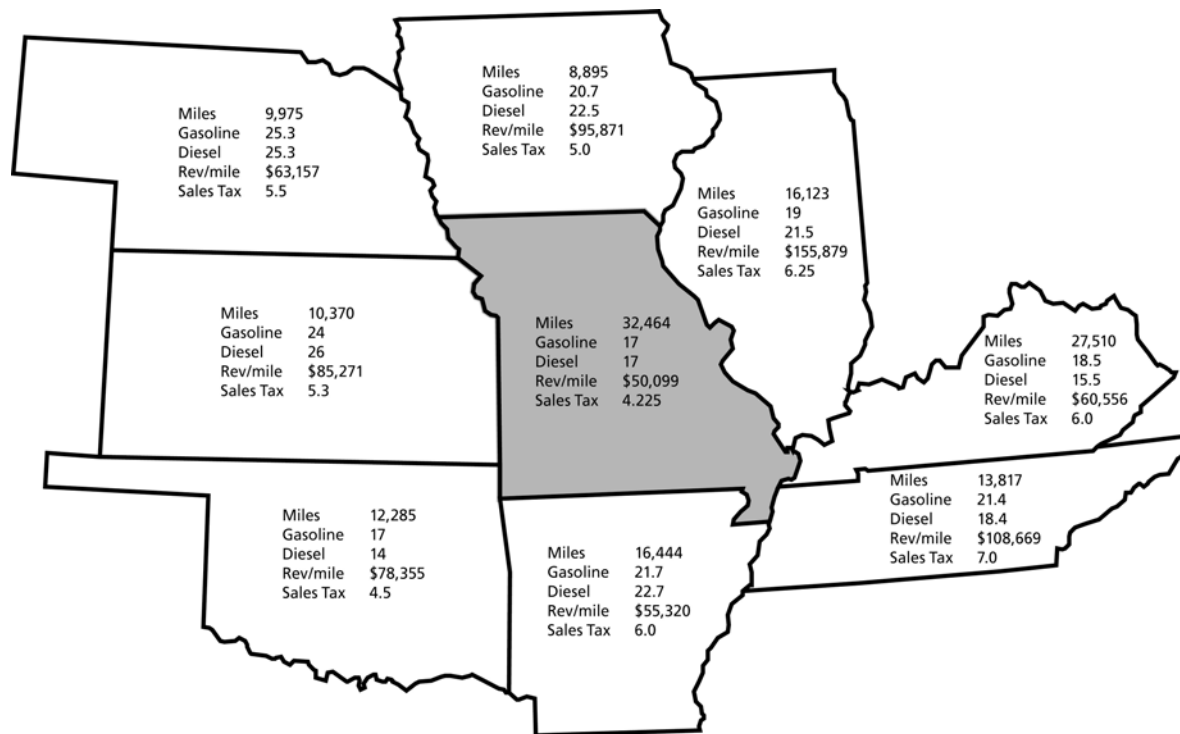
- The first federal fuel tax rate was 1 cent per gallon, established in 1932.
- Fuel tax rate increased to 3 cents per gallon for both gasoline and diesel in 1956.
- Fuel tax rate increased to 4 cents per gallon for both gasoline and diesel in 1959.
- Fuel tax rate increased to 9 cents per gallon for both gasoline and diesel in 1983.
- Fuel tax rate increased to 15 cents per gallon for diesel in 1984.
- Fuel tax rate increased to 9.1 cents per gallon for gasoline and 15.1 cents per gallon for diesel in 1987.
- Fuel tax rate increased to 14.1 cents per gallon for gasoline and 20.1 cents per gallon for diesel in 1990.
- Fuel tax rate increased to its current rate of 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel in 1993, with fluctuations in the distribution of the tax in 1995, 1996 and 1997 with the current distribution effective October 1, 1997.

# Interesting Facts

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## Comparison of Missouri's Contiguous States Highway Revenue and Other Key Statistics

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Note:

Gasoline and diesel are shown in cents per gallon. All states listed above use the same rate for gasohol as gasoline except Iowa (19 cents) and Tennessee (20 cents).

Source: Prepared by MoDOT based on Federal Highway Statistics 2005 rates, as of November 2006. State sales tax rates based on the Federal Tax Administration data.

# Interesting Facts

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## Missouri Vehicle Registrations and Licensed Drivers Fiscal Year 2007

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<b>Vehicle Type</b>	<b>Number</b>
Passenger Cars	3,402,854
Trucks <sup>1</sup>	1,514,946
Recreational Vehicle	21,919
Buses	10,927
Motorcycles	119,223
<b>Total</b>	<b>5,069,869</b>

### **Number of licensed drivers in Missouri:**

Male	2,245,940
Female	2,259,519
<b>Total</b>	<b>4,505,459</b>

Note:

<sup>1</sup> Includes 51,373 trucks registered to travel in other states with fees prorated on mileage.

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

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## Net Motor Fuel Gallons Taxed (Gallons in millions)

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<b>Fiscal year</b>	<b>Gasoline<sup>1</sup></b>	<b>Diesel</b>	<b>Total</b>	<b>Percent change</b>
1989	2,617	589	3,206	2.807
1990	2,622	614	3,236	0.929
1991	2,633	592	3,225	-0.324
1992	2,679	604	3,283	1.781
1993	2,686	613	3,299	0.500
1994 <sup>2</sup>	2,766	697	3,463	4.953
1995	2,796	709	3,505	1.248
1996	2,837	772	3,609	2.968
1997	2,887	782	3,669	1.631
1998	2,931	802	3,733	1.775
1999 <sup>3</sup>	2,926	835	3,761	0.741
2000	3,056	916	3,972	5.582
2001	2,975	860	3,835	-3.441
2002	3,025	914	3,939	2.708
2003	3,083	923	4,006	1.702
2004	3,148	977	4,125	2.993
2005	3,158	1,025	4,183	1.395
2006	3,124	1,032	4,156	-0.635
2007	3,109	1,033	4,142	-0.347

Notes:

<sup>1</sup> Gasoline gallons include gasohol gallons.

<sup>2</sup> Beginning January 1, 1994, the Federal government moved the collection point to the terminal. All tax exempt diesel had to be dyed.

<sup>3</sup> Beginning January 1, 1999, the State moved the collection point from the distributor to the rack (terminal). Fiscal year 2000 was the first full year of collections at the rack.

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

# Interesting Facts

## Potential Transportation Revenue Options-Motor Fuel Tax

### Yield from Increasing Gas Tax <sup>1</sup>

	1-Cent	3-Cent	5-Cent
State (70%)	\$21,763,313	\$65,289,939	\$108,816,565
City (15%)	4,663,567	13,990,701	23,317,835
County (14.75%)	4,585,841	13,757,523	22,929,205
St. Louis City (0.25%)	77,726	233,178	388,631
<b>Total</b>	<b>\$31,090,447</b>	<b>\$93,271,342</b>	<b>\$155,452,236</b>

### Yield From Increasing Diesel Fuel Tax

	1-Cent	3-Cent	5-Cent
State (70%)	\$7,230,032	\$21,690,096	\$36,150,161
City (15%)	1,549,293	4,647,878	7,746,463
County (14.75%)	1,523,471	4,570,413	7,617,355
St. Louis City (0.25%)	25,822	77,465	129,108
<b>Total</b>	<b>\$10,328,617</b>	<b>\$30,985,852</b>	<b>\$51,643,087</b>

### Yield From Increasing All Motor Fuel Tax

	1-Cent	3-Cent	5-Cent
State (70%)	\$28,993,345	\$86,980,036	\$144,966,726
City (15%)	6,212,860	18,638,579	31,064,298
County (14.75%)	6,109,312	18,327,936	30,546,560
St. Louis City (0.25%)	103,548	310,643	517,738
<b>Total</b>	<b>\$41,419,065</b>	<b>\$124,257,194</b>	<b>\$207,095,323</b>

### Yield From Implementing Sales Tax On Motor Fuel <sup>2</sup>

	1.0%	3.0%	5.0%
State (70%)	\$74,401,317	\$223,203,951	\$372,006,584
City (15%)	15,943,139	47,829,418	79,715,697
County (14.75%)	15,677,420	47,032,261	78,387,102
St. Louis City (0.25%)	265,719	797,157	1,328,595
<b>Total</b>	<b>\$106,287,596</b>	<b>\$318,862,787</b>	<b>\$531,437,978</b>

Notes:

<sup>1</sup> Potential yields are based on fiscal year 2007 net gallons taxed of 4,141,906,462.

<sup>2</sup> The gasoline price per gallon is \$2.98 and the diesel price per gallon is \$2.80 as reported in the July 12, 2007 Missouri Fuels Bulletin. Yields exclude federal and state motor fuel tax in the calculation.

Source: Prepared by MoDOT.



# Interesting Facts

## Potential Transportation Revenue Options-Sales and Use Tax

### Yield From Increasing Motor Vehicle Sales Tax

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State	\$7,661,256	\$19,153,139	\$57,459,418	\$76,612,557
City (7.5%)	656,679	1,641,698	4,925,093	6,566,791
County (5%)	437,786	1,094,465	3,283,395	4,377,860
<b>Total</b>	<b>\$8,755,721</b>	<b>\$21,889,302</b>	<b>\$65,667,906</b>	<b>\$87,557,208</b>

### Yield From Increasing Motor Vehicle Use Tax

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State (75%)	\$1,276,326	\$3,190,815	\$9,572,446	\$12,763,261
City (15%)	255,265	638,163	1,914,489	2,552,652
County (10%)	170,177	425,442	1,276,326	1,701,768
<b>Total</b>	<b>\$1,701,768</b>	<b>\$4,254,420</b>	<b>\$12,763,261</b>	<b>\$17,017,681</b>

### Yield From Increasing General Sales Tax (Excludes Motor Vehicle Sales & Use Tax)

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State (100%)	\$62,976,667	\$157,441,667	\$472,325,000	\$629,766,667
City (0%)	0	0	0	0
County (0%)	0	0	0	0
<b>Total</b>	<b>\$62,976,667</b>	<b>\$157,441,667</b>	<b>\$472,325,000</b>	<b>\$629,766,667</b>

### Yield From Increasing General Sales Tax (Includes Motor Vehicle Sales & Use Tax)

	<b>0.10%</b>	<b>0.25%</b>	<b>0.75%</b>	<b>1.00%</b>
State	\$71,914,248	\$179,785,621	\$539,356,863	\$719,142,485
City	911,944	2,279,861	6,839,582	9,119,443
County	607,963	1,519,907	4,559,721	6,079,629
<b>Total</b>	<b>\$73,434,156</b>	<b>\$183,585,389</b>	<b>\$550,756,167</b>	<b>\$734,341,556</b>

Source: Prepared by MoDOT based on fiscal year 2007 receipts.

# Interesting Facts

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## Potential Transportation Revenue Options-Motor Vehicle and Driver Licensing Fees

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### **Yield From Increasing All Passenger Car Fees**

	<b>\$5.00</b>	<b>\$10.00</b>	<b>\$25.00</b>	<b>\$30.00</b>
State (75%)	\$12,760,703	\$25,521,405	\$63,803,513	\$76,564,215
City (15%)	2,552,141	5,104,281	12,760,703	15,312,843
County (10%)	1,701,427	3,402,854	8,507,135	10,208,562
<b>Total</b>	<b>\$17,014,270</b>	<b>\$34,028,540</b>	<b>\$85,071,350</b>	<b>\$102,085,620</b>

### **Yield From Increasing All Truck & Bus Fees**

	<b>\$5.00</b>	<b>\$10.00</b>	<b>\$25.00</b>	<b>\$30.00</b>
State (75%)	\$5,413,883	\$10,827,765	\$27,069,413	\$32,483,295
City (15%)	1,082,777	2,165,553	5,413,883	6,496,659
County (10%)	721,851	1,443,702	3,609,255	4,331,106
<b>Total</b>	<b>\$7,218,510</b>	<b>\$14,437,020</b>	<b>\$36,092,550</b>	<b>\$43,311,060</b>

### **Yield From Increasing Driver Licensing Fees**

	<b>\$2.00</b>	<b>\$3.00</b>	<b>\$5.00</b>	<b>\$6.00</b>
State (75%)	\$1,395,161	\$2,092,741	\$3,487,901	\$4,185,482
City (15%)	279,032	418,548	697,580	837,096
County (10%)	186,021	279,032	465,054	558,064
<b>Total</b>	<b>\$1,860,214</b>	<b>\$2,790,321</b>	<b>\$4,650,535</b>	<b>\$5,580,642</b>

Source: Prepared by MoDOT based on Missouri Department of Revenue fiscal year 2007 registration and 2006 renewal information.

# Interesting Facts

## Distribution of Highway User Fees Fiscal Year 2007

### Fuel Taxes Rates:

State:	Gas / Gasohol	Percent	Diesel	Percent
MoDOT-Roads & Bridges	12.45¢	73.2%	12.45¢	73.2%
Cities <sup>1</sup>	2.55¢	15.0%	2.55¢	15.0%
Counties <sup>2</sup>	2.00¢	11.8%	2.00¢	11.8%
Total State	<b>17.00¢</b>		<b>17.00¢</b>	

Federal:	Gas / Gasohol	Percent	Diesel	Percent
Underground Storage Tank	0.10¢	0.5%	0.10¢	0.4%
Transit Account	2.86¢	15.5%	2.86¢	11.7%
Highway Account	15.44¢	83.9%	21.44¢	87.9%
Total Federal	<b>18.40¢</b>		<b>24.40¢</b>	

<b>TOTAL FUEL TAX RATE</b>	<b>35.40¢</b>	<b>41.40¢</b>
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Motor Vehicle Sales and Use Taxes:	Sales	Percent	Use	Percent
MoDOT-Roads & Bridges	2.210%	52.3%	3.750%	88.8%
MoDOT-Other Transportation Modes	0.040%	0.9%	-	
Cities <sup>1</sup>	0.300%	7.1%	0.150%	3.6%
Counties <sup>2</sup>	0.200%	4.7%	0.100%	2.4%
General Revenue	0.750%	17.8%	-	
School District Trust Fund	0.500%	11.8%	-	
Department of Conservation	0.125%	3.0%	0.125%	3.0%
Department of Natural Resources	0.100%	2.4%	0.100%	2.4%

<b>TOTAL STATE TAX RATE</b>	<b>4.225%</b>	<b>4.225%</b>
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Motor Vehicle & Drivers Licensing Fees:	Fees prior to 1/1/80	Increase Fees after 1/1/80
MoDOT - Roads & Bridges	100%	75%
Cities <sup>1</sup>	-	15%
Counties <sup>2</sup>	-	10%

Notes:

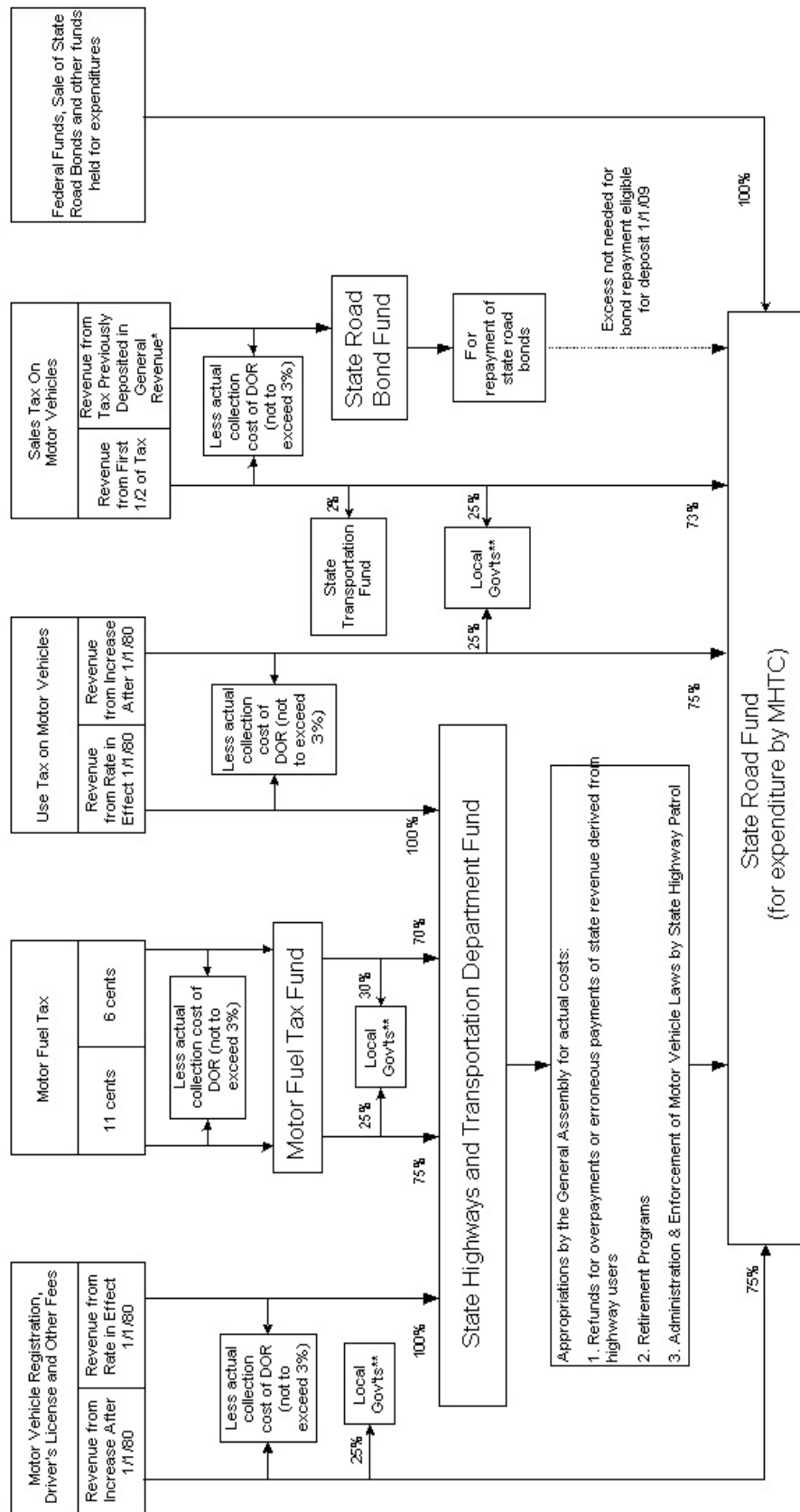
<sup>1</sup> City share is based on population.

<sup>2</sup> County share is based on rural assessed land valuation and rural road mileage.

Source: MoDOT.

Financial Snapshot - October 2007

# **MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION (MHTC)** **Road and Bridge Funding - Summary** (Effective 7/1/2005)



\*Phased in 25% beginning 7/1/05; 50% beginning 7/1/06; 75% beginning 7/1/07; 100% beginning 7/1/08  
 \*\*Local Gov'ts are defined as counties and incorporated cities, towns and villages within the state



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